

Biocept

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Biocept Announces One-for-Ten Reverse Stock Split

September 4, 2020

SAN DIEGO, Sept. 4, 2020 /PRNewswire/ -- [Biocept, Inc.](#) (Nasdaq: BIOC), a leading commercial provider of molecular technologies designed to provide physicians with clinically actionable information to improve patient outcomes, announces that, as a result of the Company's one-for-ten reverse stock split which will become effective at 5:00 p.m. Eastern Time on September 4, 2020, the Company's common stock will begin trading on a split-adjusted basis on The Nasdaq Capital Market ("Nasdaq") effective with the open of the market on Tuesday, September 8, 2020. Biocept's common shares will continue to trade under the ticker symbol "BIOC."



Authorization for the reverse stock split was approved by the Company's stockholders at Biocept's 2020 Annual Meeting of Stockholders. The objective of the reverse stock split is to increase the market price for the Company's common stock to, among things, enable the Company to regain compliance with the \$1.00 minimum bid price requirement under applicable Nasdaq Listing Rules.

As a result of the reverse stock split, each ten pre-split shares of common stock outstanding will automatically combine and convert to one issued and outstanding share of common stock without any action on the part of the stockholder. No fractional shares of common stock will be issued to any shareholders in connection with the reverse stock split. Holders of record will receive a cash payment in lieu of fractional shares.

Stockholders of record will receive information regarding their share ownership following the reverse stock split from the Company's transfer agent, Continental Stock Transfer & Trust. Continental Stock Transfer & Trust can be reached at (212) 509-4000.

For additional information regarding the reverse stock split, please refer to Biocept's Current Report on Form 8-K, filed with the Securities and Exchange Commission on September 4, 2020.

About Biocept

Biocept, Inc. is a molecular diagnostics company with commercialized assays for lung, breast, gastric, colorectal and prostate cancers, and melanoma. The Company uses its proprietary liquid biopsy technology to provide physicians with clinically actionable information for treating and monitoring patients diagnosed with cancer. The Company's patented Target Selector™ liquid biopsy technology platform captures and analyzes tumor-associated molecular markers in both circulating tumor cells (CTCs) and in circulating tumor DNA (ctDNA). With thousands of tests performed, the platform has demonstrated the ability to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options. In addition, Biocept recently added COVID-19 testing to support efforts to fight the pandemic. For additional information, please visit www.biocept.com.

Forward-Looking Statements Disclaimer Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. To the extent that statements in this release are not strictly historical, including without limitation statements regarding the reverse stock split, the ability of our tests to provide clinically actionable information and the ability of Biocept's platform to identify cancer mutations and alterations to inform physicians about a patient's disease and therapeutic options, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous risk factors as set forth in our Securities and Exchange Commission (SEC) filings. The effects of such risks and uncertainties could cause actual results to differ materially from the forward-looking statements contained in this release. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law. Readers are advised to review our filings with the SEC, which can be accessed over the Internet at the SEC's website located at www.sec.gov.

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